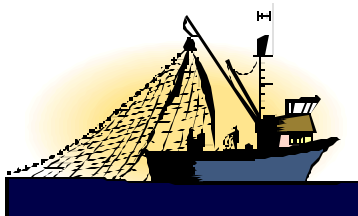


boats/watercraft, and information in value publications such as the BUC Research Used Boat Price Guide. The Assessor's office will send a Notification of Boat/Watercraft Assessment to the owner showing the appraised value for the tax year.

BOAT/WATERCRAFT EXEMPTIONS



Documented vessels that are engaged or employed **exclusively** in commercial fishing, oceanographic research or "for hire" for commercial passenger fishing may be eligible for a reduced assessment to 4% of the full value of the vessel (which is equivalent to a 96% exemption). In order to receive this reduced assessment, a 4% Affidavit form must be filed annually with the Assessor by February 15th. Late filing of the 4% Affidavit form entitles the owner for partial credit and may be filed up until August 1st. If you believe you qualify for this reduced assessment, please contact the Assessor's office for additional information.

Boats which are not used for commercial purposes, and which are used by the owner as his/her principal place of residence, may be eligible for a Homeowners' Exemption of up to \$7,000 off the assessed value of the boat. If you

believe you qualify for this exemption, please contact the Exemption Section of the Assessor's office for additional information.

Public Information

The Assessor's office establishes and updates over 4,700 maps for assessment purposes which delineate all locally assessed parcels of land in the county. Staff also maintains ownership information, mailing addresses, and taxable values. This and other information is available for review, and may be purchased through the Assessor's office, Public Service Section.

The Assessor's office provides a Public Service Section to assist taxpayers and the public with questions about property ownership and assessment.

Office Hours & Locations (Monday—Friday)

8:00 a.m. - 5:00 p.m.

7:30 a.m. - 12:30 p.m.
& 1:00 p.m. - 4:00 p.m.

County Assessor's Office
1050 Monterey St.
County Gov't. Ctr., Rm. 100
San Luis Obispo, CA 93408
(805) 781-5643

North County
Assessor's Office
5955 Capistrano, Ste. B
Atascadero, CA 93422
(805) 461-6143

Web Site Address: www.slocoassr.net
E-mail Address: assessor@co.slo.ca.us

This information is a synopsis of Boats, Watercraft, and Aircraft assessments. You may call the Assessor's office for more specific information. *The information in this pamphlet reflects California assessment/taxation laws in effect January 1, 2002.*

Printing Date: March 7, 2003



FACTS ABOUT AIRCRAFT AND BOAT ASSESSMENTS

TOM J. BORDONARO, JR.
San Luis Obispo County Assessor

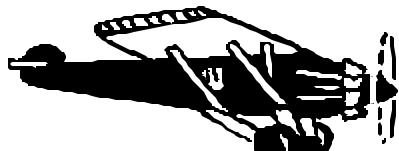
In California, all aircraft, vessels, boats, and personal watercraft are assessable as personal property and subject to local property tax. The Assessor is required to value all aircraft, vessels, boats, and watercraft principally based within the county as of lien date on (January 1st, 12:01 a.m.).

AIRCRAFT

Owners of aircraft are sent Aircraft Survey Record forms in January of each year. These questionnaires provide the Assessor with the information necessary to make an accurate appraisal. Specific information requested will include the year, make, and model of aircraft; engine, and airframe hours; avionics; principal location of the plane; and the condition of the aircraft. The Aircraft Survey Record form also provides the aircraft owner with the opportunity to inform the Assessor of any additional information he/she feels is relevant to the valuation of the aircraft.

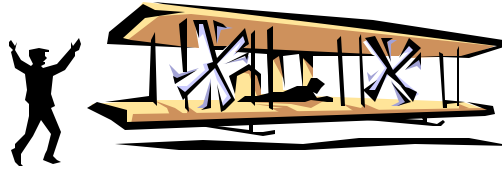
The filing of the Aircraft Survey Record form is mandatory under the California Revenue and Taxation Code. Failure to timely file the form will result in penalties and an estimated valuation established by the Assessor.

The Assessor determines the value of the aircraft by reviewing the purchase price, sales of comparable aircraft, and value guides such as the Aircraft Price Digest.



In April of each year the Assessor's office will send a Notification of Aircraft Assessment informing the owner of the appraised value for the tax year.

AIRCRAFT EXEMPTION



Aircraft of historical significance may be eligible for exemption from property taxes. Some of the specific requirements that **must** be met for the aircraft to qualify for this exemption include:

- Aircraft must be at least 35 years old, or one of fewer than five that exist worldwide
- Must be owned by an individual (not a corporation, partnership, etc.)
- May not be used for general transportation purposes
- May not be used for commercial purposes
- Must have been publicly displayed at legitimate events at least 12 times during the preceding calendar year
- Exemption affidavit must be filed with the Assessor annually by February 15th

If you believe you qualify for this exemption, please contact the Assessor's office for additional information and the necessary forms.

BOATS & WATERCRAFT



California Department of Motor Vehicle (DMV) records are the primary source of information utilized by the Assessor in determining ownership and location of boats and watercraft. Documented vessels, which are registered with the U.S. Coast Guard rather than DMV, that are principally based within the county, are also subject to assessment.

Upon transfer of ownership, change of principal boat location, or referral from another county, boat and watercraft owners will be mailed Boat Survey Record forms. These questionnaires provide the Assessor with the information necessary to make an accurate appraisal. Specific information requested will include the year, make, and model of the boat/watercraft; engine make, type, and horsepower; principal location of the boat/watercraft; and the condition of the boat/watercraft. The Boat Survey Record form also provides the owner with the opportunity to inform the Assessor of any additional information that is relevant to the valuation of the boat/watercraft.

Failure to timely file the Boat Survey Record form will result in an estimated valuation established by the Assessor.

The Assessor determines the value of boats and watercraft by reviewing the purchase price, sales of comparable